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NOTICE

The following pages from what will be the sixty-sixth volume of the *Proceedings* (1934–1936) of the Society have been issued in advance in this separate form for the information and convenience of members. The sixty-fifth volume of *Proceedings* (1932–1934) is now under way and will appear in 1936.

It is to be hoped that members will read these pages carefully and keep them, for they contain answers to many of the questions which may arise as to plans and publications of the Society.



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Massachusetts Historical Society

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WORTHINGTON CHAUNCEY FORD

EDITOR
STEWART MITCHELL

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Officers

OF THE

Massachusetts Historical Society

April 11, 1935

PRESIDENT

WILLIAM CROWNINSHIELD ENDICOTT

Danvers

VICE-PRESIDENTS

HENRY LEFAVOUR
ROGER BIGELOW MERRIMAN

Boston Cambridge

RECORDING SECRETARY

FRANK WASHBURN GRINNELL

Boston

CORRESPONDING SECRETARY

FRANCIS RUSSELL HART

Boston

TREASURER

GEORGE GREGERSON WOLKINS

Newton

CABINET-KEEPER

GRENVILLE HOWLAND NORCROSS

Boston

MEMBERS-AT-LARGE OF THE COUNCIL

HENRY WILDER FOOTE
JOHN WOODBURY
JAMES PHINNEY BAXTER, 3RD
CLARENCE SAUNDERS BRIGHAM
MATT BUSHNELL JONES

Belmont Boston Cambridge

Worcester Newton

Resident Members

October 1, 1935

1877

John Torrey Morse, Jr., LL.B., Litt.D.

1889

Albert Bushnell Hart, Ph.D., LL.D.

1890

Abbott Lawrence Lowell, LL.B., LL.D.

1894

William Lawrence, S.T.D., LL.D.

1901

John Osborne Sumner, A.B.

1902

Grenville Howland Norcross, LL.B.

1903

Charles Knowles Bolton, A.B. Frederic Jesup Stimson, LL.B., LL.D.

1904

Roger Bigelow Merriman, Ph.D., LL.D. Charles Homer Haskins, Ph.D., LL.D.

1905

Theodore Clarke Smith, Ph.D. Henry Greenleaf Pearson, A.B. Bliss Perry, A.M., LL.D.

1906

Edwin Doak Mead, A.M. M. A. DeWolfe Howe, A.M., Litt.D.

1907

Albert Matthews, A.B. William Vail Kellen, LL.B., LL.D.

1908

George Lyman Kittredge, A.B., LL.D.

1909

Worthington Chauncey Ford, Esq., LL.D.

1910

Gardner Weld Allen, M.D.

1914

Chester Noyes Greenough, Ph.D. Samuel Eliot Morison, Ph.D., L.H.D. Ellery Sedgwick, A.B., L.H.D.

1915

William Crowninshield Endicott, A.B. Robert Grant, Ph.D., LL.B., Litt.D. George Parker Winship, A.M., Litt.D. Julius Herbert Tuttle, Esq.

1916

Ferris Greenslet, Ph.D., Litt.D. Charles Edwards Park, D.D., S.T.D. Francis Apthorp Foster, Esq.

1917

William Sumner Appleton, A.B.

1918

Arthur Prentice Rugg, LL.B., LL.D.

1919

John Woodford Farlow, M.D. Charles Francis Adams, LL.B., LL.D. Fred Norris Robinson, Ph.D. Lawrence Shaw Mayo, A.M.

1920

Fitz-Henry Smith, Jr., LL.B. Francis Russell Hart, Esq., A.M. Henry Bradford Washburn, B.D., D.D. 1921

Allan Forbes, A.B.
George Gregerson Wolkins, Esq.
Thomas Goddard Frothingham, Esq., A.M.
William Cameron Forbes, A.B., LL.D.
Robert Lincoln O'Brien, A.B., Litt.D.
Charles Allerton Coolidge, A.B., Art.D.

1923

Charles Warren, A.M., LL.D. Henry Dwight Sedgwick, A.B.

1924

Charles Howard McIlwain, Ph.D., LL.D. Wilbur Cortez Abbott, A.M., Litt.D. Clarence Saunders Brigham, A.B., A.M. Edwin Francis Gay, Ph.D., LL.D.

1925

Alfred Marston Tozzer, Ph.D. Henry Lefavour, Ph.D., LL.D.

1926

John Woodbury, A.B.

1927

Kenneth Ballard Murdock, Ph.D., LL.D. Arthur Meier Schlesinger, Ph.D., Litt.D. Allen French, A.B. Roger Wolcott, LL.B. Clarence Henry Haring, Ph.D. Edward Motley Pickman, LL.B.

1928

Claude Moore Fuess, Ph.D., Litt.D. Edward Kennard Rand, Ph.D., Litt.D. Stephen Willard Phillips, LL.B.

1929

Sidney Bradshaw Fay, Ph.D., L.H.D. Frank Washburn Grinnell, LL.B. George Francis Dow, Esq. Henry Munroe Rogers, LL.B.

1930

Henry Wilder Foote, S.T.B., S.T.D. Francis Henry Appleton, A.M. James Phinney Baxter, 3rd, Ph.D. Henry Adams, A.B. George Hinckley Lyman, LL.B. Philip Putnam Chase, LL.B.

1931

Robert Howard Lord, Ph.D. Thomas Hovey Gage, LL.B. Charles Thornton Davis, A.B. Alfred Claghorn Potter, A.B. George Read Nutter, LL.B.

1932

Henry Latimer Seaver, A.M. Francis Parkman, Ph.D. Roland Gray, LL.B. Stewart Mitchell, Ph.D. Daniel Berkeley Updike, Esq., A.M.

1933

Joseph Warren, LL.B.
Horace Henry Morse, A.M.
Samuel Atkins Eliot, A.M., S.T.D.
William Leonard Langer, Ph.D.
Gaspar Griswold Bacon, LL.B.
Matt Bushnell Jones, LL.B.
Grenville Lindall Winthrop, LL.B.
James Duncan Phillips, A.B.

1934

George Edward Cabot, Esq. Allyn Bailey Forbes, A.M. Thomas Barbour, Ph.D., Sc.D. Henry Lee Shattuck, LL.B. Lawrence Waters Jenkins, A.B.

1935

Carroll Perry, B.D., D.D. Charles Henry Taylor, Esq., LL.D. Howard Corning, A.B. Milton Edward Lord, A.B.

Honorary Members

1919

1927

Sir Charles Harding Firth, M.A., LL.D. Michael Ivanovich Rostovtzeff, Ph.D., LL.D.

1921

1929

Albert Auguste Gabriel Hanotaux

George Macaulay Trevelyan, M.A., O.M.

1923

1933

Henri Pirenne, LL.D.1

Benedetto Croce, LL.D.

1935

Friedrich Meinecke, Ph.D., LL.D.

Corresponding Members

1898

1908

John Franklin Jameson, Ph.D., LL.D.

Rafael Altamira y Crevea Charles Borgeaud, D.ès L., LL.D.

1900

John Bassett Moore, A.B., LL.D.

1909

1901

Frederic Bancroft, Ph.D., LL.D.

1910

Clarence Bloomfield Moore, A.B.

1905

Sir Charles W. C. Oman, M.A., D.C.L.

Hubert Hall, Esq., Litt.D.

1911

Samuel Verplanck Hoffman, Esq.

1906

1912

Andrew C. McLaughlin, LL.B., LL.D.

1907

William MacDonald, A.B., LL.D.

Beekman Winthrop, LL.B.

1913

Wilberforce Eames, Esq., LL.D.

John Holland Rose, B.A., Litt.D.

¹ Henri Pirenne died at Brussels, October 24, 1935.

1915

Henry Osborn Taylor, LL.B., Litt.D.

1916

Charles Downer Hazen, Ph.D., Litt.D.

1918

Frederick Scott Oliver, M.A.

1919

George Arthur Plimpton, A.B., L.H.D. George Russell Agassiz, A.B. Max Farrand, Ph.D., LL.D. Herbert A. L. Fisher, M.A., LL.D. George Lincoln Burr, A.B., LL.D.

1920

Elihu Root, LL.B., D.C.L.

1921

Godfrey Rathbone Benson, Lord Charnwood, M.A. George Peabody Gooch, M.A., D.Litt.

1922

James Truslow Adams, A.M., LL.D. George Mackinnon Wrong, M.A., LL.D.

1923

Henry Perceval Biggar, B.Litt.

1924

Charles McLean Andrews, Ph.D., L.H.D.

1925

Arthur Lyon Cross, Ph.D.

1927

Josef Redlich, J.U.D.

1928

Frederic William Howay, LL.B., LL.D. Thomas Jefferson Wertenbaker, Ph.D.

1929

Henri Hauser, D.ès L., LL.D.

1930

William Otis Sawtelle, A.M. Victor Hugo Paltsits, Esq. William Scott Ferguson, Ph.D., LL.D. Joseph Clark Grew, A.B., LL.D. William Bennett Munro, Ph.D., LL.D.

1931

Frederic Logan Paxson, Ph.D., LL.D. Harold William Vazeille Temperley, Litt.D. Herbert Putnam, A.B., LL.D. Allan Nevins, A.M.

1932

Arthur Stanwood Pier, A.B.

1933

Charles Kingsley Webster, M.A., Litt.D. Joseph Grafton Minot, Esq. Bernard Faÿ, D.ès L.

1934

William Hovgaard, D.Eng. Harvey Cushing, M.D., LL.D.

1935

Henry Sturgis Morgan, A.B.

Changes in Membership

September 30, 1932 — October 1, 1935

DEATHS

RESIDENT

1891: Oliver Wendell Holmes, March 6, 1935

1891: Henry Pickering Walcott, November 11, 1932

1903: Ephraim Emerton, March 3, 1935 1903: Waldo Lincoln, April 7, 1933

1910: Harold Murdock, April 5, 1934 1912: Malcolm Storer, January 2, 1935

1920: Robert Means Lawrence, March 7, 1935 1922: LeBaron Russell Briggs, April 24, 1934

1922: Philip Hale, November 30, 1934 1925: Calvin Coolidge, January 5, 1933

CORRESPONDING

1909: Lyon Gardiner Tyler, February 12, 1935

1924: William Lawrence Clements, November 6, 1934

1924: Philip Alexander Bruce, August 16, 1933

MEMBERSHIP CEASED

RESIDENT

1911: George Hubbard Blakeslee, Resigned, October 11, 1933

1914: Joseph Grafton Minot, January 12, 19331

1926: Harvey Cushing, April 12, 1934 ² 1931: William Hovgaard, June 15, 1934 ³

> ¹ Elected a Corresponding Member, March 9, 1933. ² Elected a Corresponding Member, May 10, 1934.

³ Elected a Corresponding Member, December 13, 1934.

Standing Committees

April 11, 1935

FINANCE

Charles Francis Adams, Chairman Grenville Howland Norcross Allan Forbes Francis Russell Hart

HOUSE

John Woodbury, Chairman John Woodford Farlow George Edward Cabot

LIBRARY

Clarence Saunders Brigham, Chairman Stephen Willard Phillips Daniel Berkeley Updike

MEETINGS

Mark Antony DeWolfe Howe, Chairman Francis Russell Hart Joseph Warren

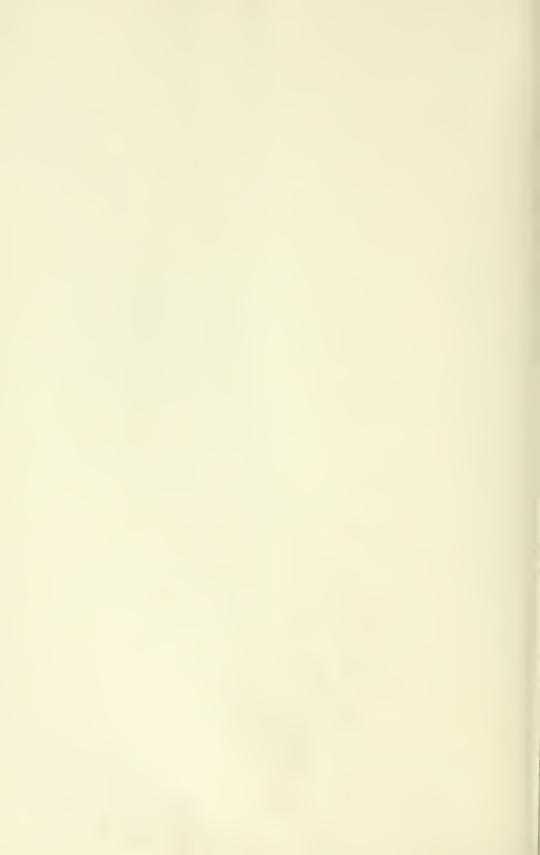
PHOTOSTAT1

George Gregerson Wolkins, Chairman Clarence Saunders Brigham Stewart Mitchell

PUBLICATIONS

Samuel Eliot Morison, Chairman Lawrence Shaw Mayo Francis Russell Hart Arthur Meier Schlesinger Stewart Mitchell

¹ By vote of the Council, November 14, 1935, Allyn B. Forbes was made a member of the Photostat Committee.



ANNUAL REPORT OF THE COUNCIL

April 11, 1935

A survey of the activities of the Massachusetts Historical Society for the fiscal year of 1934–1935 is doubly significant at a time when unavoidable expenses and actual achievements are not, at first sight, apparent. Matters of routine have been attended to with the customary regularity; significant changes have been made, and important improvements have been effected. An average attendance of thirty at the meetings of the past year is the highest record reached for a long time. Purchases of books have been continued with caution; much binding has been done, and the accessions to the Society's collection of manuscripts have been constant and encouraging. Contributors to the "Five Year Fund" have helped the Treasurer through a long period of stress and strain. Yet, unless the Society can hold the interest of the older members and enlist the loyalty of the new, effort and industry will go for little or nothing.

Although the publications of the Society are still subject to postponement, a slow but sure recovery of income during the past year has made it possible to plan definitely for the printing of the sixtyfifth volume of the Proceedings (1932-1934). A Handbook to all the publications of the Society (1792-1933) will be included in that volume. The Editor believes that members will find this Handbook a convenient guide to the contents of the Collections, the *Proceedings*, and special volumes. Synopses of the volumes are indexed, and papers and memoirs of members, as well as illustrations, are listed alphabetically, together with the various series of photostats issued by the Society. It is hardly necessary to add that the delay in publishing this sixty-fifth volume of Proceedings has been unavoidable. Some time ago the practice of issuing serials was abandoned, and separates of papers, it was decided, could no longer be supplied to authors except at their own expense. In this connection a description of the use of the money available for publishing may not be inopportune.

The first charge on the income of the Society for publishing is the provision for editing and printing the continuing series of the late John Langdon Sibley's Biographical Sketches of the Lives of Harvard Graduates, 1642–1689 (1873, 1881, 1885) in accordance with the terms of the will by which the Society accepted the largest legacy it has ever received. The fifth volume of these biographies (1701–1712), and the second to be published by the Society, will go to press during the current fiscal year (1935–1936). Mr. Clifford Kenyon Shipton (Harvard, S.B., 1926; Ph.D., 1933) is proceeding with his work for the Society, but only, it ought to be noticed, on half time.¹ The first volume prepared by Dr. Shipton, Harvard Graduates, 1690–1700, appeared in 1933.

The second charge for publishing is that for reprinting the comparatively rare and often incomplete files of the Journals of the House of Representatives of Massachusetts (1715–1775), according to the terms of the donation to the Society of a fund for that purpose by the late William Bradford Homer Dowse and a statute which enables the Commonwealth to purchase three hundred copies of every volume issued. Through good times and bad times the work on the Harvard Graduates and the House Journals must go on — and must be paid for.

In the very near future, moreover, there will fall due a payment of \$2,500.00 to Mr. David Maydole Matteson, who has been making the General Index to the Third Series of the Proceedings, (XLI–LX, inclusive). Mr. Matteson has been engaged on this work, not without interruption, during the last five years. To print this General Index will cost the Society not less than another two thousand dollars. Such are three of the definite commitments of the Society. Publication of a definitive edition of the Winthrop Papers is a fourth. If financial recovery seems to be in sight, members can discover, nevertheless, that every calling of preferred stocks or bonds involves a reinvestment of capital at a diminished return. It is hardly necessary to remind them that it would be quite idle to urge undertakings which would involve the spending of income which does not happen to exist.

A third volume of the Winthrop Papers (1631-1634) will be

¹ On October 21, 1935, Dr. Shipton retired temporarily from the service of the Society, in order to become supervisor of the work of collecting and editing information relating to Massachusetts for *The American Guide*, one of the Writers' Projects under the Works Progress Administration at Washington, D. C. Dr. Shipton's new task will occupy his full time for at least eight months, and perhaps more. The manuscript of what will be the fifth volume of *Sibley's Harvard Graduates* (the second to be published by this Society) is practically completed and will be sent to press as planned.

published as soon as practicable. Only those who have worked with these manuscripts can appreciate the painstaking nature of the toil of transcribing their crabbed handwriting, and the care required for putting their inconsistent spelling into print. In such work the costs of corrections in proof will always be comparatively high. It ought to be noticed, moreover, that for several years this Society spent a wholly disproportionate amount of its income, and not a little of its time and energy, on the preparation and the printing of the first and second volumes of the new edition of the Winthrop Papers in 1929 and 1931. The twenty-five-thousand-dollar legacy from the late Frederic Winthrop has made the continuation of this work certain, even if it must still be slow. The capital of the Robert and the Frederic Winthrop Funds amounts to forty thousand dollars, but the third volume will cost not less than three thousand dollars.

Copies of the fifteenth volume of the Journals of the House of Representatives have been delivered to the Society, and the sixteenth volume, prepared from the unique perfect copy in the possession of the Harvard College Library, has gone to press. As soon as the Editor has completed the index to this volume, it will be bound and sent out to the members. The publication of this volume during 1935 will bring the series of House Journals up to date, so far as the contract with the Commonwealth is concerned. Each volume costs approximately two thousand dollars to print. The Society receives \$750.00 annually from the State in payment for three hundred copies, and the balance of the cost of every volume is met from the income of the fund established by the generosity of the late Mr. Dowse.

Before very long it will be necessary for the Society to issue a new edition of its *By-Laws* and chronological list of Members. The latest edition appeared seventeen years ago, and several important changes in the By-Laws have made the present text obsolete for those members who take an earnest interest in the management and welfare of the Society. New members ought not to be presented with a book of information which is so sadly out of date as to be practically useless.

The Society should look ahead to the time when it can plan for a complete index to the seventy-seven volumes of its *Collections*. To work with these books is to understand the need for such an index and the great benefit it would confer on students of Ameri-

can history. There remains also the question of the advisability of publishing a catalogue of the library of the late Henry Adams. The sooner a decision is arrived at, the better, for the books which Mr. Adams's brother and nephew gave the Society are still crowded into the stacks of the manuscript room, and the catalogue-cards remain in the volumes. These cards should be transferred to the trays of the regular catalogue, where they properly belong. But this can not be done until the printing of a separate catalogue is approved and completed — or definitely abandoned.

The Photostat Committee is going ahead with the Society's important work on colonial newspapers. During the past year (1934–1935) two volumes of the *Virginia Gazette* (1776 and 1777) have been delivered to twenty-five subscribers, and a second volume of the *Boston Gazette* (1726–1729) has been sent out to twenty subscribers. When the work on the *Virginia Gazette* is completed, the committee will reproduce some other colonial newspaper, in accordance with plans already under discussion.

A new series of Photostat Americana has been decided on, and a card-catalogue of various likely titles is now being assembled. The Photostat Committee would be happy to make use of rare imprints in the private possession of members of this Society. It invites their coöperation. The former series of Photostat Americana, which came to an end in the summer of 1930, was limited to eleven subscribers, but the committee has decided to enlarge the list of subscribers to the new series. Sixteen institutions have been approached on the subject, and a prospectus of the new series is now being prepared. It is planned to send out to subscribers two photostat volumes every month, at a total cost to each subscriber of not more than \$120.00 a year.

Changes in the staff of the Society have required much thought and care, and some readjustment. On the first of May, 1934, Julius Herbert Tuttle submitted his resignation as Librarian to take effect on the first of the following September, thus bringing to a close a service of more than fifty-six years with the Society. In accepting that resignation, the Council put on record a statement not only of their personal appreciation of Mr. Tuttle, but the invaluable character of his work. The nature of his official connection with the Society was unique and not to be replaced. The change from one Librarian to another may require patience on the part of the members. It is, however, the sincere hope of the Council that

the pleasure of having Mr. Tuttle at the meetings of the Society for many years to come will not only keep him familiar with its plans and its problems, but will serve to continue his association with the many friends who can never forget his constant and courteous assistance to themselves and his untiring devotion to the interests of the Society.

Mr. Allyn B. Forbes (Amherst, A.B., 1919; Harvard, A.M., 1927) became Librarian of the Society on September 1, 1934, and on April 11, 1935, he was reappointed to that position, in accordance with the recent change in the By-Laws. During the past year the Council has dispensed with the services of two of its employees and has added Mr. Stephen Thomas Riley to the staff of the Society. The ten-per-cent. cut in salaries, initiated of necessity two years ago, has been continued, though members need not be reminded that depression rates of pay can not go on indefinitely. In this connection the Council desires to call to the attention of every member the significant fact that in spite of the Society's having extended its activities (as in the case of the resumption of work on Sibley's Harvard Graduates) and having within the past six years aided in the retirement of both a faithful and trusted Editor and a Librarian, each after long and honorable service, the monthly payments for salaries and honorariums together are actually considerably less to-day than they were four years ago. The Council has carried the reduction of expense to the limit during a period of emergency, but it respectfully reminds the members of the Society that new, and especially young, employees are not discouraged by the hope of increased reward for their work.

The building of the Society has required attention, and certain necessary repairs have been made during the past year, with the advice and consent of the House Committee. New awnings and shades for the windows have had to be purchased; the ceilings of the Dowse Library and the Waterston Room have been repainted; and a new system of lighting has been installed in the office as well as in the Waterston Room. The lights in the stack where the manuscripts and rare imprints are kept have been greatly improved. Unavoidable repairs to the photostat machine have cost about one hundred dollars. It has been the policy of the Council to make improvements one at a time and only as the income of the Society seemed to warrant, always with the intention of making the best possible use of the present building. Replacement of the ruinous

hot-air system with steam heat, adequate lights in the main stacks, and book-cases against the walls of Ellis Hall for the proper shelving of the Kingsmill Marrs and Henry Adams libraries would greatly enhance the safety, the convenience, and the usefulness of that building.

In April, 1919, the Society began to raise a building fund with a view to erecting stacks for books on land which the Society already owned. As this building fund grows and the books and manuscripts increase in quantity, the question of whether to carry forward the first plan to enlarge the present building at an estimated cost of \$250,000° or look elsewhere for a home will force itself urgently on the immediate attention of the Society. Doubtless many members would oppose the great labor and the expense of a removal, and many more might consider any such plan as quite irrational, especially at the present time. Opinions will differ, but the possibility of finding new headquarters is certainly not beyond the reach of the imagination, even if it prove impracticable in the end. Being content with the building now occupied does not improve its usefulness.

The third, and present, home of the Society is well-built and handsome, but, according to some members, utterly inadequate to the needs of a learned society. Although this is no new discovery, it may now be too late to make any desirable change. President Charles Francis Adams himself acknowledged that he hardly ever entered the present building without seeing something more about it which displeased him. The meeting-room is a makeshift, and it was so frankly from the very beginning. Its ventilation has been thought deplorable. The whole building was curiously designed without any proper provision whatever for the shelving of books; its panels of oak and slabs of marble are elaborate, and its offices are corridors. Many members find its spacious halls and splendid stairways a babel of echoes and a cave of the winds. The defective acoustics of Ellis Hall make that part of the building useless for purposes of assembly. The photographer works in a cellar, and there, of necessity, repose some of the most handsome, if not the most rare, books in the possession of the Society. The stock-room is a labyrinth of dust, darkness, and congestion.

Robert C. Winthrop, Jr., donor, in 1905, of our greatest collection of manuscripts, always insisted that the vicinity of Beacon Hill

² Proceedings, LXIV, 168.

was the natural neighborhood for the Society. The situation of the State Archives, the New England Historic Genealogical Society, the Boston Athenæum, and the Congregational Society, would seem to add force to the vigor with which Mr. Robert Winthrop protested forty years ago against the choice of the present site. The importance of having the manuscripts and books of these libraries close at hand can not be exaggerated. Whether here or elsewhere, however, the Society must face the necessity for providing a large increase of shelf-space for both manuscripts and books—not to speak of wall-space for the safe display of its best portraits. Although the Society is not primarily a museum, it must be remembered that owners of portraits worth having do not present them to any institution with the expectation of having them stowed in an attic.

In order to protect the Society from being used merely as a convenient place of storage and to insure, moreover, satisfactory mutual understandings as to gifts and deposits of manuscripts and other material, the Council has had regular forms prepared and printed to provide for every contingency. Naturally, in view of its very limited space, the Society will usually give preference to gifts, but it will always welcome deposits of papers, even though a right to temporary withdrawal be reserved, if such deposits are eventually to become the property of the Society at some definitely stated time.

With the three elections of April, 1935, the roll of Resident Members was filled up. Six Resident Members have died since the Annual Meeting of April 12, 1934, and nine have been elected. Two Corresponding Members have died, and two have been elected. A seventh name has been added to the list of Honorary Members. Among the losses by death in the resident membership was Dr. Malcolm Storer, for many years the eager and expert Curator of the Society's valuable collection of coins and medals. The Council has taken the appointment of his successor under careful consideration.

At the end of this report members will find a record of attendance at the meetings of the Society for three years (1932–1935). A glance at these figures will show that while there is no reason to be discouraged, only sixty per cent. of the Resident Members are sufficiently interested to attend at least one meeting a year. A grand total of sixty-one different members, for instance, attended the nine meetings of the Society from October to June, 1934–1935.

Some of our Resident Members, it is fair to recall, are residents of the Commonwealth only in the legal sense of the term — business or public duty compelling them to spend most of their time out of the State. Although the record of attendance has been worse, there is no good reason why it should not be better.

This question is not by any means a new one. As early as January, 1844, a committee was appointed "to consider whether any further measures can be adopted to render the meetings of the Society more interesting and useful." The Editor can do a little in this direction, but in the long run the pleasure of the members must be their own responsibility. Experiments have been made with different hours for meetings: from 1791 to 1861 the Society met at noon; for the next eighteen years it met at eleven; and since November 10, 1879, it has regularly met at three o'clock. Less than ten years ago a post-card ballot showed that a majority of the active members still favored this hour. More than once it has been suggested that the June meeting should be abandoned, but so far the Council has not seen fit to take action in this matter.

Casual conformity to a routine course of events will never assure to this Society a valuable future. The Council hopes that an increasing number of members will come to think of the work and the needs of the Society rather more often than once a month for nine months out of twelve. The Society is already committed to long and to difficult tasks: to complete the publication of the *Harvard Graduates* and the *House Journals* and the *Winthrop Papers*, for instance, will take many years of patient work and many volumes. At the present rate of one volume a year, the Society's edition of the *House Journals*, for example, will not be completed until 1972. It is impossible to do more than estimate how long the work on Sibley and Winthrop will take. In the meantime the *Proceedings* should appear at least every two years, and the *Collections* ought to be continued.³

At the same time the Society must not only coöperate but, in a sense, compete with the libraries, the collections, and the publications of other institutions, some of which have grown up since the time of its own founding. Certain of these have become so far superior in resources and equipment that a desire to rival them

³ Manuscript material for two volumes of *Collections* has been assembled, edited, and prepared for press by two members of the Society. The question of publishing these books must be settled in the near future. According to estimates, each of these publications would cost not less than two thousand dollars.

might seem unreasonable. However that may be, it is the business of your Librarian to acquire and make available (and your Editor to prepare and publish) books and manuscripts, for only in this way can the honorable reputation of the Society be saved and even enlarged. The Council is confident that both the Librarian and the Editor will welcome all the help and advice and useful criticism the members care to give them. Only the inertia of self-esteem, they know, can make the distinguished past of this Society a menace to its future.

Respectfully submitted,
CLARENCE SAUNDERS BRIGHAM
For the Council

ATTENDANCE AT MEETINGS OF THE SOCIETY 1

1932-1935

10	32-1933	1933-1934	1934-1935
October	28	26	33
November	26	31	3 2
December	36	30	28
January	30	34	32
February	21	30	31
March	29	35	30
April	27	27	34
May	26	29	30
June	24	20	22
	247	262	272
Average	27	29	30

¹ The attendance at the meetings of October and November, 1935, was 34 and 36, respectively. In all, 48 members of the Society attended these two meetings: 22 members came to both, and 26 members to one. Whatever may be said on the subject, the first, if not the last, test of the life of a learned society is the willingness of its members to attend its meetings. The editor hopes that it will be remembered that he would much rather be offered papers than to have to ask for them.

ANNUAL REPORT OF THE LIBRARIAN

April 11, 1935

Beginnings are fraught with difficulties. The task of succeeding Mr. Tuttle as Librarian of this Society is enough to give any one pause. The distinctive personal qualities which marked his many years of service I can not presume to achieve. More important, but, because of its unobtrusiveness, too easily taken for granted, has been his intimate knowledge of the vast resources of this library, which made it possible for him to meet at a moment's notice the almost incredible variety of demands which are daily made upon an institution of this character. Shortly after my appointment, in discussing my problems with a member of the Society, I asked him what he thought was the first thing for me to do. The answer was immediate: "Learn everything that is in Mr. Tuttle's mind." It would be understating the case to call that a discouraging send-off for a novice, but it does reveal what my predecessor has been in the life of this institution.

We have, however, kept things going with as much energy as ever. Since the last Annual Meeting, 486 books and 821 pamphlets have been given to the Society, and 181 books and 270 pamphlets have been purchased. In addition, we have acquired 7 maps and 85 broadsides. Included among the gifts of books have been the publications of several of our members. It is our desire, as has often been pointed out before, to have in our collections all the writings of our members. If they do not happen to think of this in the first place, they may be sure that after a decent period of time has elapsed they will receive a note from the Librarian, courteous, I trust, but frank.

There have been generous gifts of manuscripts during the past year, some of them of the greatest importance. Notable among these are the Harrison Gray Otis papers from Samuel Eliot Morison and Miss Sophia Ritchie, the cataloguing of which is well in hand; portions of the diary of Ebenezer Parkman from Mrs. Ellen Parkman Vaughan; a large group of Winslow family papers from Miss Isabel Winslow, particularly significant for their information about the pre-revolutionary commerce of Boston and about the tribula-

tions of the Loyalists; from Theodore P. Smith a large trunkful of the Isaac Smith family papers; and from Dr. William B. Robbins the diary of Increase Mather for the year 1681. More complete accounts of such acquisitions, as well as of those of Americana and other books, will be found in the monthly reports.

The library staff, beginning September 1, 1934, was, as a matter of economy, reduced by one. Through a different organization of the library work, however, I think it may be honestly said that we have suffered no loss of efficiency. As a further result of this new division of labor, the Librarian has found it possible to devote a considerable part of his time to the manuscripts. Since the first of September, 1934, between fifteen and twenty thousand manuscripts and photostats have been roughly catalogued. To the uninitiated this number may sound impressive. Our uncatalogued manuscripts are, however, almost as numerous as the sands of the sea, and the impression made on them during the past seven months is comparable to the effect that the removal of one bucketful of sand would have on a wide expanse of beach.

Even such moderate virtues have a way of dragging new problems along in their train. The cataloguing of this many manuscripts means the addition to the card catalogue of perhaps fifty thousand cards, and roughly the same proportion may be expected as the work continues. At the present time the entire manuscript catalogue is being gone over carefully with a view to combining several entries on one card wherever possible. But the new influx is rapidly outstripping these economies of space, the drawers are becoming overcrowded, and the time will soon be here when we must face the problem of a drastic rearrangement of the office, which is also, at present, our main work-room.

Nor do our catalogue problems stop here. The catalogue of our printed material is in a condition of great confusion. Two difficulties are present. The first is that almost one half of our cards are survivals from an earlier period. These are of a different size and shape from those currently in use and are therefore in themselves a source of great inconvenience. The trouble is acutely aggravated by the fact that when it came time to put these cards into the new drawers, and it was found that the cards were too long, the expedient resorted to, incredible as it may seem, was to cut off enough of these old cards to make them fit. That whole words of the title or three figures of the date of publication were thereby amputated

apparently caused no qualms. Yet in dealing with printed material such as ours, the exact date of publication is often a very important matter; and under present conditions a great amount of time is wasted in going to the shelves to examine a book for information that a card is expected to carry.

A far worse situation arises from the fact that too often the classification of the cards seems to have been determined by the sheer capriciousness if not by the ignorance of the cataloguer. It is a surprise, for instance, to find the card for the Journals of the Board of Trade under "Great Britain, Commerce." And it is putting an undue strain on every one to expect him, when there is no title-card, to look through two hundred or more cards under "Massachusetts, Miscellaneous" before he can be sure that we do not have, for instance, any given anonymous pre-revolutionary pamphlet. Illustrations could be multiplied to emphasize the fact that we are faced with an extremely urgent need. Our present cataloguer has the ability to tackle the problem, but he is more than occupied with the daily stream of new acquisitions and telephone calls. We must have, in the very near future, for at least a year and probably two, a highly trained person who can take our catalogue in hand and put it in order. As long as present conditions last, I will not guarantee that we shall not some day buy and pay for a \$500 title — assuming that we ever are that prosperous again only to find a year afterwards that we already owned a much better copy. At present we sometimes do not consider it safe to order a five-dollar pamphlet until three or four people have combed the catalogue to the limit of their ingenuity.

When the Society can afford to take the step just suggested, it will have done the most important thing possible for making our printed materials more readily available. In the meantime we have been pushing on with a most desirable contributory measure. A century or more ago it was a common practice to bind together in single volumes groups of miscellaneous pamphlets. Individual items were often seriously damaged in the process, for binders ruthlessly chopped off margins to reduce everything to a common size. At the same time, unless such binding had been done, it is probable that many a rare item now in our library would have been lost. Now, however, that their safety is assured, it no longer seems desirable to keep many of the bound volumes in the form in which they originally came. We are, therefore, breaking them up as rapidly as

possible and are putting the separate items into cheap but serviceable temporary bindings, which are then marked in such a way that whatever title is desired may be found on the shelves with a minimum of delay. As a matter of fact, we are thereby furnishing new safety for many a treasure, for these bound pamphlets are being rescued from the most inaccessible place in the building and are being placed where they can be cleaned more regularly and properly. Occasionally, when an uncommonly valuable pamphlet is thus reclaimed, it seems desirable to provide a more expensive binding such as can be procured only in England.

Such, then, are some of our current problems and every-day activities. The most important matter, from a long-time point of view, I have left till the last. As a general thing it will not be possible for us to make significant additions to our manuscript collections other than through gifts. Very desirable single pieces will from time to time appear in the market, and we must always be in a position to make an attempt to acquire them when they do turn up. Important large collections seldom are disposed of in that way, and I bespeak the good offices of every member of this Society in influencing such of their acquaintance who have such valuable collections to entrust them to us.

Printed material, however, that we should have is available for purchase every day in the year. In view of this fact it would seem that the time is long overdue when we should have determined upon some fixed policy for the use of our book-purchase funds, which would be inadequate however ample they might appear to be. What shall the Massachusetts Historical Society go in for? One thing we must deny ourselves at the outset: we shall buy as little as possible of the current output of books. We can get nowhere if we scatter our means in the acquisition of a gentleman's library. Certain important monographs will, of course, be indispensable, and we must always buy certain reference works and bibliographical tools—old as well as new—without which our efficiency would be dangerously impaired. Just recently, through the courtesy of the Huntington Library, we have been able to purchase the five volumes of the Church Catalogue of Americana, a rare item when it was first published almost thirty years ago and now the most important single bibliographical item in that field. Other gaps of this nature must be filled as quickly as possible.

The major interest of this library from now on will be the acquisi-

tion of all Massachusetts imprints up to 1800 and all Boston imprints for an additional twenty-five years. This, it strikes me, may almost be regarded as our moral duty as well as our great opportunity. We should have gone about it more deliberately long ago; in our default other societies with other interests to develop have had to do it for us. This is a staggering order, to be sure, and no one here can hope to live long enough to see more than an encouraging start made. But we can all help in the realization of this goal. Some things which we should have are, I might say, to use a phrase never found in the dealers' catalogues, excessively common and may be purchased for a dollar or two. I can guarantee to fill in a gap on our shelves with any two-dollar bill that is given us. Other things are "excessively rare." I had one such offered me this very week for three thousand dollars. Such things must, of course, make us pause, but they need not make us despair.

On the contrary, I look ahead with confidence to a time when we shall become so prominently identified in the public mind as the great collector of early Massachusetts Americana that the things which we need will come to us from all sides. The day may even arrive when some noble soul, with no trace of the mercenary in his make-up, coming into possession of a perfect copy of the Bay Psalm Book will, almost instinctively, present it to us within twenty-four hours after he acquires it. A few in this Society already share that confidence and have expressed it in good deeds, and without their unstinting coöperation during the past months I should not have the audacity to write this report. I invite and urge every member to catch and help realize this vision of our future.

Respectfully submitted,
ALLYN B. FORBES
Librarian

ANNUAL REPORT OF THE TREASURER

April 11, 1935

Before making provision for the amortization of bond premiums the Society succeeded in operating within the amount of its ostensible income during the year that ended on March 30, 1935. The word "ostensible" is used because of the number of restricted funds the income of which is not available for the general purposes for which the Society spends considerable sums every year. This is a condition that presents difficulties, especially during a year like 1934-1935 when only a relatively small sum is spent for publications and a large part of income goes to meet needs that are not within the terms of the restricted gifts. In consequence we have income from the Robert A. Boit legacy accumulating to a point where it approaches in amount the \$5,000 principal received in 1921, but against which no charge can suitably be made, while the income of the General Fund is continuingly over-drawn. Unless therefore the Society acquires new capital that is unrestricted, at least as to income, the proper allocation of general expenses will become increasingly a matter of adding further heavy charges to balances that are already negative.

Income from securities was \$38,292.27, comparing with \$37,415.16 the year previous, a considerably more favorable showing when it is recalled that the capital invested was slightly less. Income credits were at the rate of 4.58%, as compared with 4.6% in 1933–1934, but funds principal had increased by \$6,214.63, chiefly through accretions to the Anonymous Centenary, the Lodge, and the J. L. Sibley funds, for which we are obliged to make annual provision in amounts that are steadily increasing. The Adams Fund was credited with royalties to the amount of \$125.28, making the new principal of that fund \$43,777.21, the largest part of which represents the royalties on *The Education of Henry Adams*. Eleven interested members gave a total of \$1,000 to the Five Year Income Fund, and a twelfth member mailed his check on March 30, a day late to be included in the accounts now under review, but by no means an unwelcome addition to the Society's resources for the

thin year immediately ahead. Several generous members made substantial gifts of money that were used to reduce the outlay for books and for certain current expenses.

Our late associate, Dr. Malcolm Storer, left \$2,000 to the Society, "the principal to be left intact, and the income to be used in whatever way its council shall see fit. It is my hope, however," Dr. Storer said further, "that the said income may be used in connection with the Society's collection of coins and medals, in which I have taken great interest." As our Corresponding Secretary remarked at the time, this is a very commendable form of bequest, and one that leaves the Society free to exercise its corporate judgment in respect to the use of income.

Of the Society's investments in securities 46.32% in book value are in bonds and 53.68% in stocks, preferred and common. As yet no bond or coupon has been in default, and on March 30, 1935, expressed in market value, the Society's bonds were 95.22% of book value, and the bid prices of its stocks were 66.71% of cost. Combined, bonds and stocks were saleable at 79.98% of book value. During the year there were no transactions in stocks, but the decision to call Edison Electric Illuminating Company of Boston 5% notes, issued to mature on May 2, 1935, and Standard Oil Company of New Jersey debenture 5s, issued to mature in 1946, forced new investments at a lower yield. The tender of \$10,000 Quincy Market Cold Storage and Warehouse Company (T Wharf Loan) 5½s, to mature May 1, 1946, was accepted by the management of that company, the basis being 683, but the loss, \$3,125.00, was in part offset by the sale of Western Union Telegraph Company collateral trust 5s, to mature January 1, 1938, the price being 1014 and resulting in a gain of \$1,379.26. Issues like Florida Power & Light Company 5s, 1954, Illinois Power & Light Company 6s, 1953, and Warren Brothers Company 5½s, 1937, have improved in market value, while N. Y. N. H. & H. R. R. Co. convertible debenture 6s, 1948, Mr. W. B. H. Dowse's original gift, have slipped from 80 to 31, representing a slump in market value of \$12,000 in the twelve months. United Fruit Company stock, on the other hand, shows an enhanced value of \$3,813.50 for 263 shares. The Society's holdings of three stocks - Boston Insurance Company, Merchants National Bank, and Second National Bank of Boston — have appreciated \$10,815 in the same period.

It is a satisfaction to report that the operation of the photostat,

Resources

if "receivables" are all collected, will come within \$45.15 of paying its way.

Mr. C. F. Adams and other members of the Finance Committee have been most painstaking in their consideration of desirable investments for the Society. And on the part of the Editor and the Librarian the Treasurer has enjoyed a relationship that is thoroughly helpful and coöperative.

> Respectfully submitted, G. G. WOLKINS Treasurer

BALANCE SHEET, MARCH 30, 1935

Resources:	
Cash on deposit with State Street Trust Company	\$ 240.86
Petty cash on hand at 1154 Boylston Street	200.00 \$ 440.86
Investments — Bonds	
- Stocks	450,132.88
Savings Banks Accounts	1,541.33 840,038.84
Real Estate	97,990.32
Deferred Charges: prepaid insurance	\$ 570.70
" publications	6,485.08 1
" photostat material	212.00
" structural items	292.48
" items, 1932-1933, not yet	
transferred	1,093.42 8,653.68
Accounts Receivable: prior to April 1, 1933	360.70
items for 1933-1934	382.45
" 1934–1935	3,881.40 2 4,624.55
Gain and Loss	2,354.44
	\$954,102.69
Liabilities:	
	\$-00.04%.04
Funds — Principal 3	\$792,945.34
- Income	20,679.61
Ellis House Fund, invested in 1154 Boylston Street	25,000.00 \$838,624.95
Building Account	72,990.32
Capital Reserve 4	42,415.22
Publication Account, balance	72.20
	\$954,102.69

¹ This charge includes \$989.66 for the Handbook (Proceedings, 65) and \$2.790.09 for Sibley's Graduates, v, in 1933-1934; and \$2,705.33 for Sibley's Graduates, v, in 1934-1935.

2 On September 1, 1935, this amount was practically all repaid.

3 Ellis House Fund not included.

⁴ Reserve for the revaluation of assets.

SECURITIES HELD IN THE SEVERAL FUNDS AS OF MARCH 30, 1935

SCHEDULE OF BONDS

SCHEDULE OF BONDS			7
Community Commun	Dool Wales		Income
Government, State, and Municipal	Book Value		34-1935
Boston Metropolitan District T. E. 4\frac{3}{2}s, 1941\frac{1}{2}\cdots	\$ 10,600.00	\$	237.50
Boston Metropolitan District T. E. $4\frac{3}{4}$ s, 1962	10,565.55		522.50
City of Cambridge, Mass., Water Loan 3½s, 1955 2	3,111.00		52.50
City of Cambridge, Mass., Water Loan 3½s, 1956 2	7,259.00		122.50
New York City Corporation Stock 4½s, 1957	9,100.00		450.00
City of Springfield, Mass., Water Loan Act 4s, 1954 3	11,400.00		0
United States of America Fourth Liberty Loan 4½s, 1933–			
1938, not called	10,058.20		425.00
United States of America Treasury 3½s, 1941			325.00
	\$ 72,173.75	\$	2,135.00
Railroads		_	
Boston & Albany Railroad Co. 5s, 1938	\$ 10,050.00	\$	500.00
Boston & Maine Railroad Co. registered 4½s, 1944	6,000.00		207.00
Canadian Pacific Railway Co. Equipment Trust $4\frac{1}{2}$ s,			
1944 4	10,350.00		225.00
Canadian Pacific Railway Co. 4½s, 1946	10,000.00		450.00
Chesapeake Corporation 5s, 1947	4,000.00		200.00
Chicago & Northwestern Railroad Co. 4\frac{3}{4}s, 1949	10,130.00		475.00
Cleveland Short Line Railway Co. 4½s, 1961	9,525.00		450.00
New York Central Lines Equipment Trust 5s, 1935	4,807.87		250.00
New York Central Lines Equipment Trust 5s, 1936	4,796.32		250.00
New York, New Haven & Hartford R. R. Co. 6s, 1948,			
Convertible Debentures	25,000.00		1,500.00
Oregon Short Line Railroad 1st 5s, 1946	10,000.00		500.00
Pennsylvania Railroad 4\frac{3}{4}s, 1963	8,779.25		427.50
Pere Marquette Railway Co. 1st 5s, 1956	15,000.00		750.00
	\$128,438.44	\$	6,247.50
Public Utilities			
American Telephone & Telegraph Co. S. F. 58, 1960	\$ 9,807.50	\$	500.00
Blackstone Valley Gas & Electric Co. 5s, 1939	9,975.00		500.00
Central Georgia Power Co. 5s, 1938	9,950.00		500.00
Connecticut Power Co. 5s, 1963 5	7,680.00		450.00
Consolidated Gas Co. of New York $4\frac{1}{2}$ s, 1951	10,059.00		450.00
Dedham Water Company 5s, 1935	5,000.00		250.00
Edison Electric Illuminating Co. of Boston 58, 1935 6			1,450.00
Florida Power & Light Co. 5s, 1954	9,400.00		500.00
Home Telephone & Telegraph Co. of Spokane 5s, 1936.	19,025.00		1,000.00
Illinois Power & Light Co. 6s, 1933	5,170.00		300.00
Massachusetts Gas Companies Debentures 5s, 1955	7,840.00		400.00
Oklahoma Gas & Electric Co. 5s, 1950 7	0		179.86
Pacific Gas & Electric Co. $5\frac{1}{2}$ s, $1952 \dots \dots$	9,800.00		550.00
Pacific Telephone & Telegraph Co. 5s, 1937	9,565.00		500.00
Western Union Telegraph Co. 5s, 1937 8	C-		447.22
Western Massachusetts Companies 4s, 1939 9	10,260.00	_	200.00
	\$123,531.50	\$	8,177.08

¹ Bought November 5, 1934, @ 108.
2 Bought November 26, 1934, @ 1037\(\)6.
3 Bought November 26, 1934, @ 114\(\)2.
4 Bought November 5, 1934, 4\(\)6 basis.
5 \$1,000 called October 1, 1934, @ 107\(\)2.
6 \$7,000 bought April 16, 1934, @ 102\(\)6; \$29,000 called November 1, 1934, at par.
7 \$5,000 sold November 19, 1934, @ 97\$\(\)6.
8 \$10,000 sold November 23, 1934, @ 103\(\)4.
9 Bought November 5, 1934, @ 103\(\)4.

SCHEDULE OF BONDS - continued

	Income
Industrials	Book Value 1934-1935
Chicago Junction Railways & Union Stock Yards 58, 1940 Quincy Market C. S. & W. H. Co. (T Wharf Loan)	\$ 9,919.44 \$ 500.00
$5\frac{1}{2}$ s, 1946 ¹	238.33
Standard Oil Co. of New Jersey 5s, 1946 2	1,081.39
Tennessee Coal, Iron & Railroad Co. Gen. Mtge. 5s, 1951 3	11,320.00 250.00
Union Oil Co. of California, Series A 6s, 1942 4	8,000.00 150.00
Warren Brothers Co. $5\frac{1}{2}$ s, 1937	9,975.00 550.00
	\$ 39,214.44 \$ 2,769.72
Foreign	
Kingdom of Denmark External 6s, 1942	9,502.50 600.00
City of Winnipeg 6s, 1946	15,504.00 900.00
	\$ 25,006.50 \$ 1,500.00
Total Bonds	\$388,364.63 5
Total Income from Bonds	\$ 20,829.30

SCHEDULE OF STOCKS

PREFER	RED STOCKS			
				Income
Railro	ads	Book Value	I	934-1935
158	Atchison, Topeka & Santa Fe Ry. Co	\$ 15,800.00	\$	790.00
90	Boston & Maine Railroad Co. prior preference	9,000.00		0
25	Boston & Maine Railroad Co. "A" 1st preferred	2,725.00		0
Ü	•	\$ 27,525.00	\$	790.00
Public	Utilities	\$ 17,515.00	47	790.00
10	Cincinnati Gas & Electric Co. Series A. cumulative	\$ 880.00	\$	50.00
100	Eastern Gas & Fuel Associates 4½% pr. preference	6,050.00	Ψ.	450.00
300	Electric Bond & Share Co. \$6	31,900.00		1,800.00
100	Engineers Public Service Co. \$5	10,000.00		0
	Puget Sound Power & Light Co	5,460.00		0
52		0 1		_
700	Southern California Edison Co. Series "C" $5\frac{1}{2}\%$.	16,925.00		962.52
		\$ 71,215.00	\$	3,262.52
Indust	rials			
75	American Smelting & Refining Co	\$ 7,800.00	\$	1,125.00
50	American Sugar Refining Co	5,781.25		350.00
150	Chicago Junction Railways & Union Stock Yards .	15,450.00		900.00
302	Kansas City Stock Yards Co	23,556.00		1,510.00
60	United States Steel Corporation	8,490.00		120.00
		\$ 61,077.25	\$	4,005.00
	Total Preferred Stocks	\$159,817.25	1	1. 3.
	Total Income from Preferred Stocks		\$	8,057.52
			_	

¹ The market value on March 30, 1935, was \$119,027.00. On August 9, 1935, the market value was \$137,238.25.

^{1 \$10,000} sold April 11, 1934, @ 6834. 2 \$17,000 sold November 19, 1934, @ 10234-10274; \$8,000 called February 1, 1935, @ 102.

^{\$} Bought November 28, 1934, @ 114.

\$ \$5,000 bought November 28, 1934, @ 15½; \$2,000 bought November 9, @ 118½.

5 The market value on March 30, 1935, was \$369,633.75. On August 9, 1935, the market value was \$380,489.00.

SCHEDULE OF STOCKS — continued

Railroads Book Value 1934-1935 304-1936-25 30 Boston & Albany Railroad Co. \$ 7,315.00 \$ 306.25 300 Color Nervidence Railroad Corporation \$ 5,1000 \$ 340.00 175.00 340.00 175.00 340.00 175.00 340.00 175.00 340.00 175.00 340.00 175.00 340.00 175.00 340.00 175.00 340.00 340.00 340.00 340.00 340.00 340.00 340.00 340.00 360.00	COMMO	ON STOCKS		
Section & Albany Railroad Co. \$7,315.00 \$300.52	Pailro	a de	Rook Value	Income
Soston & Providence Railroad Corporation				
25 Old Colony Railroad Co. 4.200.00 175.00 375 Southern Pacific Co. 46,494.38 0 0 63,149.38 \$ 821.25			7.0 0	" 3
Public Utilities	-			
Public Utilities		,		
Public Utilities 255	375	Southern Pacific Co		
Consolidated Gas Co. of New York	Public	Utilities	\$ 63,149.38	\$ 821.25
18 Detroit Edison Co.	255	American Telephone & Telegraph Co	\$ 31,265.62	\$ 2,295.00
18				
February Second	18	Detroit Edison Co	1,525.50	72.00
197 Western Massachusetts Companies 12,483,75 394.00	6 o	New England Telephone & Telegraph Co		360.00
Mostern Union Telegraph Co. 4,657.50 0 3,296.00	197			
Industrials 940 General Electric Co. \$ 16,156.88 \$ 564.00 10 General Electric Co., special 0 0 6.00 200 Pacific Mills 7,402.50 100.00 50 Pullman, Inc. 4,316.25 150.00 263 United Fruit Co. 10,858.25 789.00 200 United States Steel Corporation 30,950.00 0 0				
Industrials 940 General Electric Co. \$ 16,156.88 564.00 10 General Electric Co., special 0 0 6.00 200 Pacific Mills 7,402.50 100.00 50 Pullman, Inc. 4,316.25 150.00 263 United Fruit Co. 10,858.25 789.00 200 United States Steel Corporation 30,950.00 0	1.	0 1		\$ 206.00
940 General Electric Co. \$16,156.88 \$564.00 10 General Electric Co., special 0 6.00 200 Pacific Mills 7,402.50 100.00 50 Pullman, Inc. 44,316.25 150.00 263 United Fruit Co. 10,858.25 789.00 260 United States Steel Corporation 30.950.00 0 Real Estate 100 Trustees of Boston Ground Rent Trust 51,775.00 \$200.00 60 Boston Real Estate Trust 6,720.00 120.00 125 Boston Wharf Company 13,800.00 375.00 5 State Street Exchange of Boston 410.00 0 100 Western Real Estate Trustees 18,370.00 500.00 8 \$51,075.00 \$1,195.00 Banks and Insurance 20 Boston Insurance Company \$6,600.00 \$324.20 85 Merchants National Bank of Boston 24,332.50 1,360.00 200 Second National Bank of Boston 13,500.00 800.00 Total Common Stocks \$290.315.63 1 Total Stocks (common and preferred) \$2,450.132.88 2 Total Income from Common Stocks \$290.315.63 1 Total Marted, or sold: \$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) 5\frac{1}{2}85, 51.146, @ 68\frac{3}{4}. \$6,875.00 Loss 3,125.00 \$10,000.00	Indust	rials	\$ 01,974.07	φ ე,290.00
10 General Electric Co., special 0 6.00			\$ 16 156 88	\$ 564.00
200 Pacific Mills	0 -			" 0 1
150.00 263 United Fruit Co.				
263 United Fruit Co.			, , ,	
New Part	-		10	U
Real Estate	U			
Real Estate 100 Trustees of Boston Ground Rent Trust \$ 11,775.00 \$ 200.00 60 Boston Real Estate Trust 6,720.00 120.00 125 Boston Wharf Company 13,800.00 375.00 5 State Street Exchange of Boston 410.00 0 100 Western Real Estate Trustees 18,370.00 500.00 8anks and Insurance 20 Boston Insurance Company \$ 6,600.00 \$ 324.20 85 Merchants National Bank of Boston 24,332.50 1,360.00 200 Second National Bank of Boston 13,500.00 800.00 \$ 44,432.50 \$ 2,484.20 Total Common Stocks \$ 290.315.63 1 Total Income from Common Stocks \$ 9,405.45 Investment Account Balance, March 31, 1934 Bonds \$ 389.375.97 Stocks \$ 9,405.45 Bonds: Called, matured, or sold: \$ 10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) \$ 5\frac{1}{2}\$, 5.1.26, (@ 68\frac{3}{4}\$, \$ \$ 6,875.00\$ \$ 1,195.00 Loss 3,125.00 \$ 10,000.00	200	United States Steel Corporation		
100 Trustees of Boston Ground Rent Trust			\$ 69,683.88	\$ 1,609.00
60 Boston Real Estate Trust 6,720.00 120.00 125 Boston Wharf Company 13,800.00 375.00 5 State Street Exchange of Boston 410.00 0 100 Western Real Estate Trustees 18,370.00 500.00 Banks and Insurance 20 Boston Insurance Company \$6,600.00 \$324.20 85 Merchants National Bank of Boston 24,332.50 1,360.00 200 Second National Bank of Boston 13,500.00 800.00 Total Common Stocks \$290,315.63 1 Total Stocks (common and preferred) \$9,405.45 Total Income from Common Stocks \$9,405.45 Balance, March 31, 1934 Bonds \$389,375.97 450,132.88 \$839,508.85 Bonds: Called, matured, or sold: \$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) 5\frac{1}{2}\$\$, 5.1.46, @ 68\frac{3}{4}\$ \$\$\$ \$6,875.00 Loss 3,125.00 \$10,000.00				•
125 Boston Wharf Company 13,800.00 375.00 5 State Street Exchange of Boston 410.00 0 0 100 Western Real Estate Trustees 18,370.00 500.00 \$ 51,075.00 \$ 1,195.00 \$ 51,075.00 \$ 1,195.00 \$ 85 Merchants National Bank of Boston 24,332.50 1,360.00 200 Second National Bank of Boston 24,332.50 1,360.00 \$ 800.00 \$ 44,432.50 \$ 2,484.20 \$ \$ \$ \$ \$ \$ \$ \$ \$				N .
5 State Street Exchange of Boston	60			
100 Western Real Estate Trustees 18,370.00 500.00	125			375.00
Banks and Insurance 20 Boston Insurance Company . \$ 6,600.00 \$ 324.20 85 Merchants National Bank of Boston . 24,332.50 1,360.00 200 Second National Bank of Boston . 13,500.00 \$ 800.00 Total Common Stocks . \$290,315.63 1 Total Stocks (common and preferred) . \$450,132.88 2 Total Income from Common Stocks . \$9,405.45 INVESTMENT ACCOUNT Balance, March 31, 1934	5		. ^	
Banks and Insurance 20	100	Western Real Estate Trustees	18,370.00	500.00
20 Boston Insurance Company			\$ 51,075.00	\$ 1,195.00
Solution Second National Bank of Boston 24,332.50 1,360.00 800.00 \$ 44,432.50 \$ 2,484.20 \$ Total Common Stocks \$290,315.63 \$ Total Stocks (common and preferred) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Banks	and Insurance		
Second National Bank of Boston 13,500.00 800.00 \$44,432.50 \$2,484.20 Total Common Stocks \$290,315.63 \$450,132.88 \$9,405.45 Total Income from Common Stocks \$9,405.45 Investment Account Balance, March 31, 1934 \$1,1	20	Boston Insurance Company	\$ 6,600.00	\$ 324.20
Total Common Stocks	85	Merchants National Bank of Boston	24,332.50	1,360.00
Total Common Stocks	200	Second National Bank of Boston	13,500.00	800.00
Total Common Stocks			\$ 44,432.50	\$ 2,484.20
Total Stocks (common and preferred) \$\frac{\$450,132.88 2}{\$450,132.88 2}\$ Total Income from Common Stocks \$\frac{\$450,132.88 2}{\$450,132.88 2}\$ INVESTMENT ACCOUNT Balance, March 31, 1934 Bonds \$389,375.97 Stocks \$450,132.88 \$839,508.85 Bonds: Called, matured, or sold: \$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) \$5\frac{1}{2}\$\$, 5.1.46, @ 68\frac{3}{4}\$ \$ 6,875.00 Loss 3,125.00 \$10,000.00		m . 1 0		
Total Income from Common Stocks		Total Common Stocks	\$290,315.03	=
INVESTMENT ACCOUNT Balance, March 31, 1934		Total Stocks (common and preferred)	\$450,132.88	2
INVESTMENT ACCOUNT Balance, March 31, 1934		Total Income from Common Stocks		= \$ 0.405.45
Balance, March 31, 1934				1 3/1-3-13
Balance, March 31, 1934		INVESTMENT ACCOUNT		
Stocks 450,132.88 \$839,508.85 Bonds: Called, matured, or sold: \$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) 5\frac{1}{2}\$\s, 5.1.46, @ 68\frac{3}{4} \cdot \cdot \cdot \sigma \sigma 6,875.00}{\text{Loss} \cdot \cdot \cdot \cdot \sigma				
Bonds: Called, matured, or sold: \$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) 5\frac{1}{2}\$\s, 5.1.46, @ 68\frac{3}{4} \cdot \cdot \cdot \sigma \frac{5}{4}\$\sigma \cdot \cdot \cdot \sigma \frac{5}{4}\$\sigma \cdot \sigma \frac{5}{4}\$\sigma \cdot \cdot \sigma \sigma \frac{5}{4}\$\sigma \cdot \cdot \sigma \frac{5}{4}\$\sigma \cdot \sigma \sigma \sigma \frac{5}{4}\$\sigma \cdot \sigma \s	Balan	0 / 301		
Called, matured, or sold: \$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) $5\frac{1}{2}$ s, 5.1.'46, @ $68\frac{3}{4}$ \$ 6,875.00 Loss \$ 3,125.00 \$10,000.00		Stocks	450,132.88	\$839,508.85
\$10,000 Quincy Market C. S. & W. H. Co. (T Wharf Loan) 5\frac{1}{2}\s, 5.1.'46, \@ 68\frac{3}{4} \cdot \cdot \cdot \sigma \frac{5}{4} \cdot \cdot \cdot \cdot \sigma \frac{5}{4} \cdot \c	Bonds	:		
W. H. Co. (T Wharf Loan) $5\frac{1}{2}$ s, 5.1.'46, @ $68\frac{3}{4}$ \$ 6,875.00 Loss 3,125.00 \$10,000.00	Call	ed, matured, or sold:		
$5\frac{1}{2}$ s, 5.1.'46, @ $68\frac{3}{4}$ \$ 6.875.00 Loss 3,125.00 \$10,000.00	\$1	0,000 Quincy Market C. S. &		
Loss 3,125.00 \$10,000.00		W. H. Co. (T Wharf Loan)		
3. 0		$5\frac{1}{2}$ s, 5.1.'46, @ $68\frac{3}{4}$ \$ 6,875.00		
Carry forward \$10,000.00 \$830,508.85		Loss 3,125.00 \$10,000	.00	
		Carry forward \$10,000	.00	\$839,508.85

¹ The market value on March 30, 1935, was \$181,258.01. On August 9, 1935, the market value

was \$208,929.63.
2 The market value on March 30, 1935, was \$300,285.01. On August 9, 1935, the market value was \$346,167.88.

Investment Account —	continued	
Brought forward	\$10,000.00	\$839,508.85
\$ 1,000 Connecticut Power Co.		
1st convertible 5s, 4.1.'63, @		
$107\frac{1}{2}$ \$ 1,075.00	060.00	
Gain	960.00	
29,000 Edison Electric Illumi- nating Co. of Boston 5s,		
5.2.35, at par \$29,000.00		
Loss \$302.07		
Amortized 290.00 1 592.07	29,592.07	
25,000 Standard Oil Co. of		
New Jersey 5s, 12.15.'46, @		
$102\frac{7}{8}$, $102\frac{3}{4}$, and 102 \$25,605.43		
Loss \$300.00		
Amortized 166.33 1 466.33	26,071.76	
5,000 Oklahoma Gas & Elec-		
tric Co. 1st 5s, 3.1.'50, @ 97\frac{5}{8} \\$ 4,865.87		
Loss	4,987.50	
10,000 Western Union Tele-		
graph Co. Collateral 5s, 1.1.'38, @ 101\frac{1}{4} \cdot \cd		
Gain 1,379.26	8,716.53	\$80,327.86
		*,3-1
Bought:		
\$ 7,000 Edison Electric Illuminating Co. of		
Boston 5s, 5.2.'35, @ $102\frac{7}{8}$	\$ 7,201.25	
10,000 Canadian Pacific Railway Equip-	C	
ment Trust 4½s, 6.1.'44, @ 103 10,000 Western Massachusetts Companies	10,394.06	
4s, 8.1.'39, @ 103\frac{1}{4} \cdot	10,325.00	
10,000 Boston Metropolitan District, Series	10,545,000	
B, $4\frac{3}{4}$ s, 3.1.'41, @ 108	10,800.00	
10,000 City of Springfield, Mass., Water		
Loan Act 1924, 4s, 5.1.'54, @ $114\frac{1}{2}$	11,425.00	
7,000 City of Cambridge, Mass., Water		
Loan $3\frac{1}{2}$ s, 8.1.'56, @ $103\frac{7}{8}$	7,271.25	
Loan $3\frac{1}{2}$ s, 8.1.'55, @ $103\frac{7}{8}$	3,116.25	
10,000 Tennessee Coal, Iron & R. R. Co.	3,3	
Gen. Mtge. 5s, 7.1.'51, @ 114	11,400.00	
5,000 Union Oil Co. of California, Series		
A, 6s, 5.1.'42, @ $115\frac{1}{1}$	5,775.87	
2,000 Union Oil Co. of California, Series	0.050 81	90.000.00
A, 6s, 5.1.'42, @ $118\frac{1}{4}$	2,370.51	80,079.19
Diminished book value through buys a		248.67
Diminished book value through sundr	,	
tion charges		762.67 1
Total changes in book value of bonds .		1,011.34
Stocks:		
No change		0 1,011.34
Balance, March 30, 1935	. Bonds	\$388,364.63
, 5-7-353	Stocks	450,132.88 \$838,497.51

¹ See table under "Amortization."

AMORTIZATION

\$10,000	Boston Metropolitan District T. E. 4\frac{3}{4}s, \frac{3}{2}.1.'\frac{1}{4}1 \dots	. \$ 200.00
	City of Cambridge, Mass., Water Loan, $3\frac{1}{2}$ s, 8.1.'55	
3,000	City of Cambridge, Mass., Water Loan, 3½s, 8.1.'55	. 5.25
10,000	City of Springfield, Mass., Water Loan Act 4s, 5.1.'54	. 25.00
	United States of America, Fourth Liberty Loan 41/4s, 1933-1938.	
10,000	United States Treasury 3\frac{1}{4}s, 1941	. 20.00
10,000	Boston & Albany Railroad Co. 5s, 1938	. 25.00
10,000	Canadian Pacific Railway Equipment Trust 4½s, 6.1.44	. 44.06
10,000	Chicago & Northwestern R. R. Co. $4\frac{3}{4}$ s, 1949	. 10.00
10,000	Consolidated Gas Co. of New York $4\frac{1}{2}$ s, 1951	. 4.00
5,000	Illinois Power & Light Corporation 6s, 1953	. 10.00
10,000	Western Massachusetts Companies 4s, 1939	. 65.00
10,000	City of Winnipeg 6s, 1946	. 56.50
10,000	Tennessee Coal, Iron & R. R. Co. 5s, 1951	. 80.00
7,000	Union Oil Co. of California, Series A 6s, 1942	. 146.38
	Edison Electric Illuminating Co. of Boston 5s, May 2, 1935, called	
25,000	Standard Oil Co. of New Jersey 5s, 12.15.46, called	. 166.33
		\$1,219.00
	-	

RECAPITULATION

	Per Cent.					
	Book Value	Book Value	Market Value			
Bonds	\$388,364.63	46.32	\$369,633.75			
Preferred Stocks \$159,817.25						
Common Stocks 290,315.63	450,132.88	53.68	300,285.01			
	\$838,497.51		\$669,918.76			

Bonds, Market Value equals 95.22% of Book Value Stocks, Market Value equals 66.71% of Book Value Together, Bonds and Stocks, Market Value equals 79.98% of Book Value

GAINS AND LOSSES ON SALES OF SECURITIES FOR THE YEAR ENDED MARCH 30, 1935

Losses:		5-, -955		
		D 1. W. 1	C . 1	T
Bonds:		Book Value	Sales	Losses
\$10,000	Quincy Market C. S. & W. H. Co.			
	(T. Wharf Loan) $5\frac{1}{2}$ s, $5.1.46$, sold			
	to borrower	\$10,000.00	\$ 6,875.00	\$3,125.00
29,000	Edison Electric Illuminating Co. of			
	Boston 5s, 5.2.'35, called	29,302.07	29,000.00	302.07
25,000	Standard Oil Co. of New Jersey 5s,			
	12.15.'46, 17M sold and 8M called .	25,905.43	25,605.43	300.00
5,000	Oklahoma Gas & Electric Co. 1st 5s,			
	3.1.'50, sold	4,987.50	4,865.87	121.63
		\$70,195.00	\$66,346.30	
No sales o	of stocks.			
	Total Losses			\$3,848.70
Gains:				
Bonds:		Book Value	Sales	Gains
\$ 1,000	Connecticut Power Co. 1st Converti-			
	ble 5s, 4.1.'63, called	\$ 960.00	\$ 1,075.00	\$ 115.00
10,000	Western Union Telegraph Co. Col-			
	lateral 5s, 1.1.'38, sold	8,716.53	10,095.79	1,379.26
		\$ 9,676.53		
	Total Gains	. 0. 1 00		\$1.404.26
	Excess Losses over Gains			
	LACCOS LOSSES OVEL CAIRIS			₩~,334.44

FUNDS PRINCIPAL ACCOUNTS FOR THE YEAR ENDED MARCH 30, 1935

Added: Re	oyalties Income
Adams	125.28 \$ 125.28
Anonymous	\$ 787.60 787.60
Building Annex	2,573.33 2,573.33
Lodge	50.21 50.21
J. L. Sibley	2,782.09 2,782.09
\$1	25.28 \$6,193.23
Increase in Funds Principal	
Funds Principal, March 31, 1934	811,626.83
Funds Principal, March 30, 1935	\$817,945.34

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED MARCH 30, 1935

3 . 303	
Receipts:	
Income from securities: Bonds \$20,829.30	
Stocks, preferred \$8,057.52	
common 9,405.45 17,462.97	\$38,292.27
Subscriptions to Five Year Income Fund	1,000.00
Royalties credited to Adams Fund Principal	125.28
Publications sales, not credited to Publication Outlay	72.20
Securities sold, called, or matured, Bonds \$77,517.09	
Stocks o	77,517.09
Proceeds of loans from State Street Trust Co	11,000.00
Amounts collected 1933-1934 items	212.50
	\$128,219.34
Cash on hand March 31, 1934	933-43
	\$129,152.77
Disbursements:	
Net Operating Expenses:	
Other than Photostat and Publications \$28,230.93	
Photostat, in part offset by "Accounts Receivable" 3,063.55	
Publications, in part offset by "Accounts Receivable" 170.06	\$31,464.54
Deferred charges, prepaid items	2,917.33
Securities bought: Bonds \$80,079.19	0,00
Stocks o	80,079.19
Repayment of loans, State Street Trust Co	
You for the second of the seco	11,000.00
Interest accrued on bonds bought	11,000.00
Interest accrued on bonds bought	,
Interest accrued on bonds bought	999.07
Interest on money borrowed	999.07 62.69 1,526.09
Interest on money borrowed	999.07 62.69 1,526.09
Interest on money borrowed	999.07 62.69 1,526.09 860.60 2.40
Interest on money borrowed	$\begin{array}{c} 999.07 \\ 62.69 \\ 1,526.09 \\ \hline 860.60 \\ \hline 2.40 \\ \hline \$128,911.91 \end{array}$
Interest on money borrowed	999.07 62.69 1,526.09 860.60 2.40

INCOME SUMMARY FOR THE YEAR ENDED MARCH 30, 1935 Receipts: Income from securities: Bonds \$20,829.30 \$8,057.52 Stocks, preferred . common . . 9,405.45 17,462.97 \$38,292.27 Less: Interest accrued on bonds bought \$ 999.07 Amortization of bond premiums 1,219.00 2,218.07 \$36,074.20 45.18 1,000.00 \$37,119.38 Less: 62.69 Deductions: Added to cumulative funds: \$ 787.60 2,573.33 50.21 2,782.09 6,193.23 Current Income available for operating expenses, restricted and unrestricted, including subscriptions to Five Year Income Fund \$30,863.46 Net Operating Expenses charged to Funds Income: Other than Photostat and Publications \$28,230.93 64.75 170.06 \$28,465.74 Current Income available for prepaid items — "Deferred Charges"... 2,917.33 Excess of total charges over available current income 519.61 NET OPERATING EXPENSES OTHER THAN "PHOTOSTAT" AND "PUBLICATIONS" FOR THE YEAR ENDED MARCH 30, 1935 Bindery: \$1,416.48 79.32 Less sales 17.90 \$1,398.58 Building: Cleaning: Janitor and general cleaning \$1,888.79 36.15 85.50 28.50 Walls of Reference Room 30.50 83.95 \$2,153.39 Electricity for elevator and light 239.52 110.29 Furnishings, care, replacement: 180.00 Ceilings restored

Carry forward \$ 223.60 \$2,503.20 \$1,398.58

20 MASSACHUSETTS HISTORICAL SOCI	LEIY	LAPRIL
Brought forward \$ 223	.60 \$2,503.20	\$1 908 =8
	.75	φ1, <u>5</u> 90.50
	.02	
	-55	
	·55	
	··75	
Window chains, pulleys, etc		
	·55	
\$ 807		
•		
Less gifts	33	
Grounds, care, etc	94.07	
Heating:		
Contract		
· · · · · · · · · · · · · · · · · · ·	97	
	.60	
Unit heater in Photostat Room 330		
	.67	
\$1,681	•	
Less credits to "Deferred Charges" 221	.67 1,459.57	
Insurance:		
Building and contents 480	.55	
Compensation 81	.48	
Prepaid in prior years 602	.23	
\$1,164	.26	
	.23 562.03	
Structural Repairs:		
	.92	
	.86	
0	.82	
	.00	
\$482		
	.82 409.78	
Telephone	263.13	96 .
Water	26.42	5,986.41
Cabinet		76.55
Editor Emeritus, Editor, and Assistant		7,860.00
Engrossing: diplomas		3.00
Fares		7.85
Library:		
Binding	\$ 39.33	
Books, serials, etc.	2,427.95	
Librarian Emeritus, Librarian, and Staff	9,929.24	
Photostat negatives	139.42	
Shipping	26.81	
Supplies	304.98	
	\$12,867.73	
Less: gifts, sales, refunds, and credits to		
"Photostat"		11,261.66
	\$ 146.71	
Less gifts	20.00	126.71
	\$ 275.47	
Less credits to "Deferred Charges"	57.30	218.17
Stationery		180.88
Carry Forward		\$27,119.81
Carry Forward		-/,119.01

	·
Brought forward	\$27,119.81
Subscriptions:	
Bay State Historical League	
Writings on American History, two years 100.00	102.00
T	
Treasurer: Accounting services	
The state of the s	
Audit April, 1934	
Federal tax on checks 9.88	
Postage	
State Street Trust Co., agency fee	
Sundry supplies	
Surety bond premium	
Typing	1,009.12
Net Operating Expenses other than "Publications" and	
	\$28,230.93
Рнотоѕтат	
NET CASH OUTLAY FOR THE YEAR ENDED	
March 30, 1935	
Binding: Boston Gazette, 1726-1729, 17 sets, @ \$6.50	\$ 110.50
	154.94
Chemicals	
Cleaning	90.70
Electricity	239.51
Gas for heater	79.76
Miscellaneous supplies	33.37
Repairs, replacements	107.42
Operator, salary	2,325.00
Sensitized Paper:	
On hand April 1, 1934	
Less credits to "Deferred Charges"	
0	
Purchases	
Less debits to "Deferred Charges" 212.00	1,566.68
	25.00
Shipping	80.04
Water	\$4,812.92
	\$4,012.92
Less sales:	
Collected items:	
Boston Gazette, 1726–1729	
Sundry copying	
\$1,749.37	
Uncollected items:	
Boston Gazette, 1726-1729	
Virginia Gazette, 1776-1777 2,367.60 1	
Sundry copying 86.60	
\$3,018.40	
Transferred to "Accounts Receivable" 3,018.40 0	
Manufaction charges blo to accounts other than	
Negatives chargeable to accounts other than	
1 Hotostat 1 v v v v	1 740 97
Less debits to other	1,749.37
Photostat net debits, cash	\$3,063.55
1 Distributed during the latter part of March, 1935.	
1 Distributed during the latter part of Maten, 1966	

PUBLICATIONS

NET CASH OUTLAY FOR THE YEAR ENDED MARCH 30, 1935

House Journals, XIV (W. B. H. Dowse Fund Income):	
Book plates	\$ 22.00
Composition, etc	
Postage, cartons, etc	92.92
	\$1,808.11
Less sales: Volume 14, collected \$871.20	
Volume 15, uncollected \$860.60	
Transferred to "Accounts Re-	
ceivable "	871.20 \$ 936.91
Expended for House Journals, xv, but offset by	
"Accounts Receivable"	860.60
	\$ 76.31
Issues bought for stock	\$ 168.95
Less sales of sundry issues, cash	75.20 93.75
Proceedings, Volume 61, uncollected 2.40	
Transferred to "Accounts Receivable" 2.40	0
Sibley's Sketches of Harvard Graduates, continuation,	
(J. L. Sibley Fund Income):	
Editor	
Negatives and prints	3.00
Searching	747.20
Stationery, etc	50.43
Typing	19.68
	\$2,705.33
Deduct as prepaid item, "Deferred Charges"	
Net cash outlay	\$170.06 1

REPORT OF THE AUDITING COMMITTEE

The undersigned were appointed a Committee to examine the accounts of the Treasurer, and in accordance with the usual custom we employed Mr. Ernest E. Jobling, an officer of the State Street Trust Company, as Auditor. Mr. Jobling has made a report which we attach herewith.

HENRY LEFAVOUR
JOHN WOODBURY
Committee

April 11, 1935

AUDITOR'S STATEMENT

April 10, 1935

MESSRS. HENRY LEFAVOUR AND JOHN WOODBURY Examining Committee

Gentlemen:

As you requested I have made an examination of the books of the Massachusetts Historical Society for the year ending March 30, 1935.

The books show that all payments have been posted supported by the proper vouchers, receipts entered and deposited, and the check-book reconciled with the bank statement. The schedule of investments is in check with the list furnished by the Trust Department of the State Street Trust Company.

ERNEST E. JOBLING
Auditor

1 The following credits representing sales are left in Publications Account as a balance for 1935-1936:

Proceedings, bour	d	vo	lu	me	es		\$34.90
Handbook (Proceets							
Winthrop Papers							
							\$72.20

Schedule of Funds and Funds Income March 30, 1935										
	Funds Principal									
Adams Amory Appleton Bigelow Billings Boit Brattle Street Chamberlain H. W. Cunningham Dowse W. B. H. Dowse Ellis Ellis House Farwell Five Year Income Frothingham General Hunnewell Lawrence Lodge Lowell Kingsmill Marrs Mass. Historical Trust Grenville H. Norcross Parker Peabody Salisbury Savage Schouler Robert Gould Shaw C. A. L. Sibley J. L. Sibley J. L. Sibley Slafter Charles Card Smith Warren Washburn Waterston No. 1 Waterston No. 2 Waterston No. 3 Waterston Library Frederic Winthrop Robert Winthrop	\$ 3,647.92 114.60 125.75 4,617.51 - 1,616.26 6,844.70 - 201.35 - 1,019.51 3,499.15 1,813.79 2,279.52 - 2,160.70 1,154.54 413.40	6.47 56.50 2,292.19 458.44 1,146.10 1,451.72 229.22 1,000.00 137.54 2,659.58	418.20 137.54 200.81 137.54 91.69 458.44 416.63 93.75 229.22 6.80 130.66 229.22	\$3,877.14 121.07 5,687.30 - 188.35 - 3,225.19 6,655.72 41.81 320.26 485.36 66.90 - 3,287.78 9.45	100.00 1,232.33 50,000.00 10,000.00 25,000.00 31,666.66 25,000.00 5,000.00 5,000.00 5,000.00 2,000.00 10,000.00 10,000.00 22,123.00 5,000.00 2,000.00 22,123.00 5,000.00 2,500.00 2,500.00 22,153.00 22,500.00 22,500.00					
R. C. Winthrop T. L. Winthrop William Winthrop	\$19,359.51	550.13 108.41 229.22	550.13 108.41 229.22 \$20.542.26		12,000.00 2,364.66 -5,000.00 \$741,272.21					
Anonymous Centenary Building Annex Lodge J. L. Sibley	**************************************	787.60 ¹ 2,573.33 ¹ 50.21 ¹ 2,782.09 ¹	<u>= 49,043.30</u>		17,967.39 58,705.74					
J. D. Sibicy		\$37,056.69			\$817,945.34					

¹ Included in Individual Funds Principal Accounts.







The Massachusetts Historical Society

1154 Boylston Street, Boston, Massachusetts

The Collections (77 volumes) and Proceedings (64 volumes) of the Society are extraordinarily rich in a great variety of contributions to the sources and study of American History. Volumes still in print, and certain Special Publications, can be purchased from the Librarian: Collections, \$4.00; Proceedings, \$3.00. The volumes of the regular publications listed below are out of print:

COLLECTIONS

PROCEEDINGS

Series II: 2, 5, 6, 7, 9, 10.	Series I: 1, 3, 11, 13, 17, 18, 19.
" III: 1, 2, 3, 9, 10.	" II: 1, 3, 6, 7, 8, 10, 12, 13,
" IV: 1, 3, 10.	14, 18, 19.
" V: 1, 2, 3, 6, 7, 9, 10.	" III: 1 (41).
" VI: 1, 5.	
" VII: 5, 6, 7.	
Volume 71.	

SPECIAL VOLUMES AVAILABLE

Johnston's Maps of the Kennebec, 1754 (1912)

History of Plymouth Plantation, 1620-1647 (1912) 1

Charles Francis Adams, 1835-1915: an Autobiography (1916) 1

The Education of Henry Adams (1918) 1

Mont-Saint-Michel and Chartres (1919)

Journals of the House of Representatives of Massachusetts, 1715-1776: I-XV: 1715-1738 (1919-1934)

Meade's Headquarters, 1863-1865: Letters of Colonel Theodore Lyman from the Wilderness to Appomattox (1922)

Thomas Jefferson Coolidge, 1831-1920: an Autobiography (1923)

Correspondence of William Hickling Prescott: 1833-1847 $(1925)^{1}$

Winthrop Papers:

Volume I: 1498-1628 (1929)

Volume II: 1623-1630 (1931)

Volume III: 1631-1634 (in preparation)

The Founding of Massachusetts: a Selection from the Sources of the History of the Settlement, 1628–1631 (1930)

Biographical Sketches of Graduates of Harvard University, 1690-1700 (1933) [For sale by the Harvard University Press: \$7.50]

Handbook of the Publications and Photostats, 1792-1933 (1934)

1 For sale by Houghton Mifflin Company

